ANNUAL REPORT

OF THE

BANK COMMISSIONER

OF THE

STATE OF VERMONT

FOR THE YEAR ENDED

DECEMBER 31, 1983

DEPARTMENT OF BANKING AND INSURANCE

BANKING DIVISION

828-3301

PERSONNEL OF THE BANKING DIVISION

George A. Chaffee.....Commissioner

Dennis R. Ellingson.....Deputy Commissioner of Banking

William H. Rockford, Jr.....Chief of Banking Regulation

A. Roy MacAskill...Director of Financial Institution Examination

William C. Frye.....Assistant Director of Financial Institution Examination

Robert D. Burns.....Principal Financial Institution Examiner

Clyde H. Hutchins.....Principal Financial Institution Examiner

J. Daniel Way, Jr.....Financial Institution EDP Examiner

Ulysse E. Fournier, Jr.....Financial Institution Examiner

Richard L. Pettengill.....Financial Institution Examiner

Keith G. Turman.....Financial Institution Examiner

Margaret A. Garcia.....Typist

Julie A. Schafer.....Assistant Consumer Services Administrator

Diane L. Lewis.....Secretary to Commissioner

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Guilford Center, Vermont

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PREFACE TO THE ANNUAL REPORT OF THE
BANK COMMISSIONER

June 1, 1984

To His Excellency
Richard A. Snelling
Governor of Vermont

Dear Governor Snelling:

In compliance with Title 8, V.S.A. § 73, I am pleased to present the Annual Report of the Bank Commissioner for the year ended December 31, 1983.

This report reflects the condition of the financial institutions supervised by the Banking Division of the Department of Banking and Insurance. We have also included statements of condition for National Banks, Federal Savings and Loan Associations, as well as the annual statement of the Vermont Home Mortgage Guarantee Board.

Sincerely,

Commissioner of Banking
and Insurance

DEVELOPMENTS IN 1983

Banks and Trust Companies

Branches Opened

Franklin-Lamoille Bank	Berardinelli's General Store, Village of Fairfax
Franklin-Lamoille Bank	The Centres, 7 Burlington Square, Burlington (Temporary)
The Howard Bank	Re-located office at 33-37 Main Street and P&C Shopping Ctr. office to 46-48 Railroad Street, St. Johnsbury
Passumpsic Savings Bank	Re-locate Main Office from 57 Main Street to 124 Railroad Street, St. Johnsbury
Sterling Trust Company	The Centres, 7 Burlington Square, Burlington
Bradford National Bank	U.S. Route #302, Groton

Mergers

First Vermont Bank and Trust Company with and into New First Bank under name of "First Vermont Bank and Trust Company"	Effective December 30, 1983
Franklin-Lamoille Bank with and into Bank North to be known as "Franklin-Lamoille Bank"	Effective October 1, 1983
The Howard Bank with and into The New Howard Bank N.A. to be known as "The Howard Bank N.A."	Effective January 1, 1984
The Merchants Bank with and into The Woodhouse Bank to be known as "The Merchants Bank"	Effective January 27, 1984

Windsor Federal Savings and Loan Association into Vermont Federal Bank, FSB	Effective August 19, 1983

Name Changes

Farmers Trust Company changed name to "Merchants Trust Company"	Effective February 28, 1983
First Inter-State Bank changed name to "First Twin-state Bank"	Effective June 16, 1983
Marble Savings Bank changed name to "Marble Bank"	Effective December 28, 1983

Branches Closed

Green Mountain Bank	Londonderry Closed September 2, 1983

Credit Unions

Adamant Credit Union	Opened branch at East Montpelier in October, 1983.
Book Press Employees Credit Union changed name to "Graphic Communication Credit Union"	Effective October 27, 1983
G.E. (Burlington) Employees Credit Union changed name to "General Electric Employees Credit Union Burlington"	Effective September 6, 1983
St. J. & L. C. Railway Employees Credit Union completed voluntary liquidation	Effective August 19, 1983

Licensed Lenders

Alliance Mortgage Company 25 West Forsyth Street Jacksonville, Florida	Licensed November 18, 1983
Commonwealth Mortgage Company, Inc. Boston, Massachusetts	Licensed September 29, 1983
Eastern Mortgage Company,Inc. 140 Kennedy Drive South Burlington, Vermont	Licensed August 12, 1983

Individual Investment Corporation of Vermont, Ltd. 110 South Champlain Street Burlington, Vermont	Licensed October 27, 1983
Kittredge Associates, Inc. Manchester, Vermont	Licensed August 22, 1983
The Lomas & Nettleton Company 1 Kennedy Drive South Burlington, Vermont	Licensed July 1, 1983
Merrill Lynch Mortgage Corporation 10 Stamford Forum Stamford, Connecticut	Licensed November 14, 1983
Vermont Mortgage Group, Inc. Manchester Ctr., Vermont	Licensed July 1, 1983
Vermont Mortgage Group, Inc. Wilmington, Vermont	Licensed July 1, 1983

Licensed Lenders Closed

Robert R. Newton	Closed November 3, 1983

COMPARATIVE RECEIPTS AND DISBURSEMENTS

OF THE BANKING DIVISION

RECEIPTS	Year Ending 6/30/82	Year Ending 6/30/83
BANKS -		
Examinations	$ 45,846.00	$ 30,460.50
Filing & Merger Fees	1,600.00	2,278.00
TOTAL	$ 47,446.00	$ 32,738.50
CREDIT UNIONS -		
Examinations	$ 31,156.00	$ 51,046.50
Filings	20.00	-0-
Late Charges	-0-	-0-
TOTAL	$ 31,176.00	$ 51,046.50
LICENSED LENDERS -		
Examinations	$ 1,482.00	$ 228.00
Licenses	2,200.00	2,000.00
Investigations	450.00	900.00
TOTAL	$ 4,132.00	$ 3,128.00
SAVINGS AND LOANS ASSOCIATIONS -		
Examination and Supervision Fees	$ 4,092.00	$ 2,923.00
TOTAL	$ 4,092.00	$ 2,923.00
DEVELOPMENT CREDIT CORPORATIONS -		
Examinations	$ 894.00	$ 750.00
TOTAL	$ 894.00	$ 750.00
DEBT ADJUSTERS -		
Examinations	$ 239.00	$ 309.00
Licenses	50.00	50.00
TOTAL	$ 289.00	$ 359.00
MOTOR VEHICLE RETAIL INSTALMENT SALES FINANCING -		
Licenses	$ 500.00	$ 400.00
Investigations	-0-	100.00
TOTAL	$ 500.00	$ 500.00
OTHER RETAIL INSTALMENT SALES FINANCING -		
Licenses	$ 800.00	$ 400.00
Investigations	-0-	-0-
TOTAL	$ 800.00	$ 400.00
CREDITED TO THE GENERAL FUND OF THE STATE OF VERMONT -	$ 89,329.00	$ 91,845.00

DISBURSEMENTS -	Year Ending 6/30/82	Year Ending 6/30/83
Salaries	$214,318.00	$293,542.00
Group Insurance and Social Security	21,681.00	31,825.00
Retirement	20,010.00	29,768.00
Travel	43,034.00	50,485.00
Printing	2,319.00	3,031.00
Dues and Subscriptions	2,634.00	5,499.00
Supplies, Repairs, Postage, Etc.	4,993.00	5,692.00
Employee Training	2,318.00	4,292.00
Telephone and Telegraph	3,437.00	4,174.00
Office Equipment	159.00	1,512.00
Advertising	487.00	-0-
Office Allowance	5,191.00	5,877.00
TOTAL DISBURSEMENTS	$320,581.00	$435,697.00
TOTAL BANKING EXPENSE APPORTIONED TO STATE-CHARTERED BANKS BY STATE TREASURER IN ACCORDANCE WITH STATUTES	$231,252.00	$343,852.00

LOCATIONS OF ALL FINANCIAL INSTITUTIONS IN VERMONT

Locale, County	Population*
Adamant, (Town of Calais), Washington	1,207
Adamant Credit Union	
Alburg, Grand Isle	1,352
Chittenden Trust Company (Branch)	
Arlington, Bennington	2,184
Chittenden Trust Company (Branch)	
Factory Point National Bank of Manchester Center (Branch)	
Barre, Washington	9,824
Barre Catholic Credit Union	
Central Vermont Teachers (VEA) Credit Union	
First Vermont Bank and Trust Company (2 Branches)	
Granite Savings Bank and Trust Company (Main Office)	
The Merchants Bank (Branch)	
Northfield Savings Bank (Branch)	
United Workers Credit Union	
Barton, Orleans	2,990
Community National Bank (Branch)	
The Howard Bank N.A. (Branch)	
Bellows Falls, (Town of Rockingham), Windham (Village)	3,456
Bellows Falls Trust Company (Main Office, 1 Branch)	
First Vermont Bank and Trust Company (Branch)	
Vermont National Bank (Branch)	
Bennington, Bennington	15,815
Bennington Carbide Employees Federal Credit Union	
Bennington Co-operative Savings and Loan Association	
Bennington County Teachers (VEA) Credit Union	
Chittenden Trust Company (3 Branches)	
First Vermont Bank and Trust Company (2 Branches)	
The Merchants Bank (2 Branches)	
P.M.H. Credit Union	
Vermont National Bank (Branch)	
Berlin, Washington	2,454
Central Vermont Medical Center, Inc. Credit Union	
The Howard Bank N.A. (Branch)	
Vermont National Bank (Branch)	
Bethel, Windsor	1,715
Bethel Credit Union	
Proctor Bank (Branch)	
Randolph National Bank (Branch)	

Locale, County	Population*
Bradford, Orange	2,191
Bradford National Bank (Main Office)	
Brandon, Rutland	4,194
First Brandon National Bank (Main Office)	
First Vermont Bank and Trust Company (Branch)	
Brattleboro, Windham	11,886
Bank of Vermont (ATM Branch) (Branch)	
Brattleboro Co-operative Savings and Loan Association	
Brattleboro Development Credit Corporation	
Family Financial Counseling Service (Debt Adjuster)	
First Vermont Bank and Trust Company (Main Office, 2 Branches)	
Graphic Communication Credit Union	
The Merchants Bank (Branch)	
Southeastern Vermont Federal Employees Credit Union	
Vermont National Bank (Main Office, 3 Branches)	
Windham County Municipal Employees Credit Union	
Bridgewater, Windsor	867
Chittenden Trust Company (ATM Branch)	
Bristol, Addison	3,293
The Merchants Bank (Branch)	
Burlington, Chittenden	37,712
Bank of Vermont (Main Office, 3 Branches)	
Burlington City Employees Credit Union	
Henry B. Caswell School and College Employees Credit Union	
Chittenden Trust Company (Main Office, 3 Branches)	
Edlund Company Employees Credit Union	
Franklin-Lamoille Bank (Branch)	
General Electric Employees Credit Union Burlington	
Green Mountain Power Employees Credit Union	
The Howard Bank N.A. (Main Office, 3 Branches) (ATM Branch)	
Individual Investment Corp. of Vermont., Ltd. (Licensed Lender)	
Medical Center Hospital of Vermont Credit Union	
The Merchants Bank (Main Office, 3 Branches)	
The Merchants Trust Company	
Onion River Credit Union	
St. Anthony's Credit Union	
Security Pacific Finance Corporation (Licensed Lender)	
Sterling Trust Company (Branch)	
Tri-Parish Credit Union	
United States Government Employees Credit Union of Chittenden County	
Vermont Federal Bank FSB	
Vermont Insurance Finance Company	
Vermont National Bank (Branch)	

Locale, County	Population*
Cabot, Washington Cabot Credit Union	958
Castleton, Rutland First Vermont Bank and Trust Company (Branch)	3,637
Chelsea, Orange Proctor Bank (Branch)	1,091
Chester, Windsor First Vermont Bank and Trust Company (Branch) Vermont National Bank (Branch)	2,791
Colchester, Chittenden Bank of Vermont (ATM Branch) Chittenden Trust Company (2 Branches) Sterling Trust Company (Branch)	12,629
Danville, Caledonia Caledonia National Bank (Main Office)	1,705
Derby Center, Orleans (Village) Community National Bank (Main Office) Lyndonville Savings Bank and Trust Company (Branch)	598
Derby Line, Orleans (Village) Community National Bank (Branch)	874
Dorset, Bennington Factory Point National Bank (Branch)	1,648
East Montpelier, Washington Adamant Credit Union (Branch)	2,205
East Randolph, (Town of Randolph), Orange Middle Branch Credit Union	4,689
East Ryegate, (Town of Ryegate), Caledonia East Ryegate Credit Union	1,000
Enosburg Falls, (Town of Enosburg), Franklin (Village) The Howard Bank N.A. (Branch) Sterling Trust Company (Branch)	1,207
Essex, (Town), Chittenden Chittenden Trust Company (Branch)	14,392
Essex Center, (Town of Essex), Chittenden Bank of Vermont (Branch) The Howard Bank N.A. (Branch)	14,392

Locale, County	Population*
Essex Junction, Chittenden.....(Village) Bank of Vermont (Branch) Chittenden County Teachers Credit Union Chittenden Trust Company (Branch) The Howard Bank N.A. (Branch) The Merchants Bank (Branch) New England IBM Employees Federal Credit Union Vermont Federal Bank FSB (Branch)	7,033
Fairfax, Franklin..... Franklin-Lamoille Bank (ATM Branch)	1,805
Fair Haven, Rutland..... The First National Bank of Vermont (Branch) Vermont National Bank (Branch)	2,819
Fairlee, Orange..... Bradford National Bank (Branch)	770
Ferrisburg, Addison..... Chittenden Trust Company (Branch)	2,117
Gilman, (Town of Lunenburg), Essex..... Gilman Federal Credit Union	1,138
Graniteville, (Barre Town), Washington..... Williamstown Credit Union	7,090
Groton, Caledonia..... Bradford National Bank (Branch)	667
Hardwick, Caledonia..... Caledonia National Bank (Branch) The Merchants Bank (Branch) Sterling Trust Company (Branch)	2,613
Hartland, Windsor..... First Twin-state Bank (Branch)	2,396
Hinesburg, Chittenden..... The Merchants Bank (Branch)	2,690
Hyde Park, Lamoille..... Franklin-Lamoille Bank (Branch)	2,021
Island Pond, (Town of Brighton), Essex..... Community National Bank (Branch)	1,557
Jamaica, Windham..... Vermont National Bank (Branch)	681

Locale, County	Population*
Jeffersonville, (Town of Cambridge), Lamoille..... Union Bank (Branch)	2,019
Jericho, Chittenden..... Sterling Trust Company (Branch)	3,575
Johnson, Lamoille..... Sterling Trust Company (Main Office)	2,581
Londonderry, Windham..... Bellows Falls Trust Company (Branch)	1,510
Ludlow, Windsor..... Chittenden Trust Company (Branch) Vermont National Bank (Branch)	2,414
Lyndonville, Caledonia.....(Village) Lyndonville Savings Bank and Trust Company (Main Office, Branch) Passumpsic Savings Bank (Branch) Vermont Tap and Die Employees Credit Union	1,401
Manchester, Bennington..... Chittenden Trust Company (Branch) Factory Point National Bank (Main Office, 1 Branch) First Vermont Bank and Trust Company (Branch) (Trust Facility) Kittredge Associates, Inc. (Licensed Lender) The Merchants Bank (Branch) Vermont Mortgage Group, Inc. (Licensed Lender)	3,261
Middlebury, Addison..... Bank of Vermont (Branch) Chittenden Trust Company (Branch) Middlebury Co-op Credit Union National Bank of Middlebury (Main Office, 2 Branches) Proctor Bank (Branch) Vermont Federal Bank FSB (Branch)	7,574
Milton, Chittenden..... Bank of Vermont (Branch) Chittenden Trust Company (Branch) Franklin-Lamoille Bank (Branch)	6,829
Montgomery Center, Franklin..... Sterling Trust Company (Branch)	681

Locale, County	Population*
Montpelier, Washington	8,241
Chittenden Trust Company (2 Branches)	
The Howard Bank N.A. (2 Branches)	
National Life Employees Credit Union	
Northfield Savings Bank (Branch)	
Vermont Development Credit Corporation	
Vermont Federal Bank FSB (Branch)	
Vermont National Bank (2 Branches)	
Vermont State Employees Credit Union	
Washington County U.S. Government Employees Credit Union	
Morrisville, Lamoille	2,074
Franklin-Lamoille Bank (Branch)	
Morrisville Credit Union	
Union Bank (Main Office, 1 Branch)	
Newbury, Orange County	1,699
Bradford National Bank (Branch)	
Newfane, Windham	1,129
Vermont National Bank (Branch)	
Newport, Orleans	4,756
Border Lodge Credit Union	
Chittenden Trust Company (Branch)	
Newport Industrial and Business Employees Credit Union	
North Country Schools Credit Union	
Orlex Government Employees Credit Union	
Passumpsic Savings Bank (2 Branches)	
North Bennington, Bennington (Village)	1,685
The Merchants Bank (Branch)	
North Springfield, (Town of Springfield), Windsor	10,190
Fellows Corporation Employees Credit Union	
Northfield, Washington	5,435
First National Bank of Vermont (Branch)	
The Merchants Bank (2 Branches)	
Northfield Savings Bank (Main Office)	
North Troy, Orleans (Village)	717
Chittenden Trust Company (Branch)	
Norwich, Windsor	2,398
First Twin-state Bank (Branch)	
Orleans, (Town of Barton), Orleans (Village)	983
Ethan Allen Credit Union	
The Howard Bank N.A. (Branch)	
Orwell, Addison	901
The First National Bank of Orwell (Main Office)	

Locale, County	Population*
Pawlet, Rutland	1,244
Chittenden Trust Company (ATM Branch)	
Pittsford, Rutland	2,590
Chittenden Trust Company (ATM Branch)	
Poultney, Rutland (Village)	1,554
Proctor Bank (Branch)	
Proctor, Rutland	1,998
Proctor Bank (Branch)	
Putney, Windham	1,850
Bellows Falls Trust Company (Branch)	
Putney Credit Union	
Windham County (VEA) Credit Union	
Quechee, (Town of Hartford), Windsor	7,963
Woodstock National Bank (Branch)	
Randolph, Orange	4,689
Northfield Savings Bank (Branch)	
Randolph National Bank (Main Office, 1 Branch)	
Vermont Federal Bank FSB (Branch)	
Richford, Franklin	2,206
Franklin-Lamoille Bank (Branch)	
Richmond, Chittenden	3,159
The Howard Bank N.A. (Branch)	
Rochester, Windsor	1,054
Randolph National Bank (Branch)	
White River Credit Union	
Rutland, Rutland	18,436
CVPS Employees' Credit Union	
Chittenden Trust Company (2 Branches)	
First Vermont Bank and Trust Company (4 Branches)	
The Howard Bank N.A. (4 Branches)	
Ludlow-Rutland General Electric Employees Credit Union	
Marble Bank (Main Office, 1 Branch)	
Proctor Bank (Main Office)	
Rutland County Teachers and Municipal Employees Credit	
Rutland Health Services Credit Union	
Security Pacific Finance Corporation (Licensed Lender)	
Southwestern Vermont Federal Employees' Credit Union	
Vermont Federal Bank FSB (Branch)	
Vermont Grocers Credit Union	
Vermont National Bank (3 Branches)	

Locale, County	Population*
St. Albans, Franklin	7,308
Bank of Vermont (Branch)	
Central Vermont Railway Employees' Credit Union	
Franklin-Lamoille Bank (Main Office, 2 Branches)	
Northwest Health Employees Credit Union	
Northwest Teachers (VEA) Credit Union	
Peoples Trust Company of St. Albans (Main Office, 1 Branch)	
St. Albans Area Community Credit Union	
U.C.C.P. Employees Credit Union	
Vermont Federal Bank FSB (Branch)	
St. Johnsbury, Caledonia	7,938
Citizens Savings Bank and Trust Company (Main Office, 2 Branches)	
Fairbanks Employees' Credit Union	
First National Bank of Vermont (Branch)	
The Howard Bank N.A. (Branch)	
Northeast Teachers (VEA) Credit Union	
Passumpsic Savings Bank (Main Office)	
St. John's Credit Union	
Shaftsbury, Bennington	3,001
Chittenden Trust Company (Branch)	
Shelburne, Chittenden	5,000
Bank of Vermont (ATM Branch)	
Chittenden Trust Company (Branch)	
The Howard Bank N.A. (Branch)	
Sheldon, Franklin	1,618
St. Patrick Parish Credit Union	
Sherburne, Rutland	891
Chittenden Trust Company (ATM Branch)	
The Howard Bank N.A. (Branch)	
South Barre (Barre Town) Washington	7,090
Granite Savings Bank and Trust Company (Branch)	
South Burlington, Chittenden	10,679
Bank of Vermont (2 Branches)	
Chittenden Trust Company (3 Branches)	
Eastern Mortgage Co., Inc. (Licensed Lender)	
General Electric Employees Credit Union Burlington (Branch)	
The Howard Bank N.A. (2 Branches)	
Lomas & Nettleton Company, Inc. (Licensed Lender)	
The Merchants Bank (2 Branches)	
Vermont Federal Bank FSB (Branch)	
Vermont National Bank (Branch)	

Locale, County	Population*
South Hero, Grand Isle	1,188
The Merchants Bank (Branch)	
South Londonderry, (Town of Londonderry), Windham	1,510
Londonderry Credit Union	
South Royalton, (Town of Royalton), Windsor	2,100
Randolph National Bank (Branch)	
South Strafford, Orange	731
First Twin-state Bank (Branch)	
Springfield, Windsor	10,190
Bryant Credit Union	
First National Bank of Vermont (Main Office, 1 Branch)	
Maple Valley Federal Credit Union	
Marble Bank (Branch)	
Springfield Co-operative Savings and Loan Association	
Vermont National Bank (Branch)	
Windsor County South (VEA) Credit Union	
Stowe, Lamoille	2,991
First Vermont Bank and Trust Company (Branch)	
Franklin-Lamoille Bank (Branch)	
Mountain Trust Company (Main Office)	
Union Bank (Branch)	
Swanton, Franklin	5,141
Chittenden Trust Company (Branch)	
Franklin-Lamoille Bank (Branch)	
Thetford, Orange	2,188
Bradford National Bank (East Thetford) (Branch)	
Vergennes, Addison	2,273
Chittenden Trust Company (Branch)	
The Merchants Bank (Branch)	
St. Peter's Parish Credit Union	
Simmonds Employees' Credit Union	
Vermont Federal Bank FSB (Branch)	
Waitsfield, Washington	1,300
Chittenden Trust Company (Branch)	
The Howard Bank N.A. (Branch)	
Wallingford, Rutland	1,893
Chittenden Trust Company (ATM Branch)	
The Merchants Bank (Branch)	

Locale, County	Population*
Waterbury, Washington.....	4,465
First Vermont Bank and Trust Company (Branch)	
I.R.B.A. Credit Union	
The Mountain Trust Company (Branch)	
Northfield Savings Bank (Branch)	
Vermont State Employees Credit Union (Branch)	
Wells River, (Town of Newbury), Orange.....(Village)	7,963
Wells River Savings Bank (Main Office)	
West Wardsboro, (Town of Wardsboro), Windsor.....	505
Wardsboro Credit Union	
White River Junction, (Town of Hartford), Windsor.....	7,963
First Twin-state Bank (Main Office, 2 Branches)	
Marble Bank (Branch)	
Randolph National Bank (Branch)	
Vermont VAF Employees Federal Credit Union	
Windsor-Orange County (VEA) Credit Union	
Williamstown, Washington.....	2,284
Randolph National Bank (Branch)	
Wilmington, Windham.....	1,806
The Merchants Bank (Branch)	
Vermont Mortgage Group Inc. (Licensed Lender)	
Vermont National Bank (Branch)	
Windsor, Windsor.....	4,084
Amco Credit Union	
Cone Employees Credit Union	
First National Bank of Vermont (Branch)	
Goodyear Employees' Credit Union	
Vermont Federal Bank FSB (Branch)	
Vermont National Bank (Branch)	
Windsor Area Federal Credit Union	
Winhall, Bennington.....	327
Green Mountain Bank (Main Office)	
Winooski, Chittenden.....	6,313
Bank of Vermont (Branch)	
The Howard Bank N.A. (2 Branches)	
The Merchants Bank (Branch)	
Vermont National Bank (Branch)	
Woodbury, Washington.....	573
Community Credit Union	

Locale, County	Population*
Woodstock, Windsor	3,214
Chittenden Trust Company (Trust Office)	
First Vermont Bank and Trust Company (Trust Office)	
Marble Bank (Branch)	
Proctor Bank (Trust Office)	
Vermont National Bank (Branch)	
Woodstock National Bank (Main Office)	

* Population figures unless stated otherwise are for the town or city indicated and are derived from the 1980 census as prepared by the U.S. Census Bureau.

BANKING INSTITUTIONS IN VERMONT
RANKED BY SIZE
As of December 31, 1983
(000 Omitted)

Total Assets	Institution	Code*
$ 696,741	Chittenden Trust Company	SCB
474,413	Bank of Vermont	SSB
385,057	The Howard Bank	SCB
382,502	Vermont National Bank	NCB
366,014	First Vermont Bank and Trust Company	SCB
293,763	The Merchants Bank	SCB
221,091	Vermont Federal Bank FSB	FSB
180,842	Marble Bank	SMB
157,745	Franklin-Lamoille Bank	SCB
138,757	Northfield Savings Bank	SMB
122,549	Proctor Bank	SCB
115,726	Passumpsic Savings Bank	SMB
87,966	Granite Savings Bank and Trust Company	SCB
70,911	First National Bank of Vermont	NCB
59,749	Factory Point National Bank	NCB
57,030	Community National Bank	NCB
56,456	First Twin-state Bank	SCB
52,760	Peoples Trust Company of St. Albans	SCB
52,067	Union Bank	SCB
50,611	Lyndonville Savings Bank and Trust Company	SCB
47,432	Randolph National Bank	NCB
39,821	Bradford National Bank	NCB
37,631	Caledonia National Bank	NCB
36,935	Bellows Falls Trust Company	SCB
36,222	Woodstock National Bank	NCB
34,324	National Bank of Middlebury	NCB
32,759	Wells River Savings Bank	SMB
32,560	Citizens Savings Bank and Trust Company	SCB
31,642	Sterling Trust Company	SCB
30,675	Bennington Co-operative Savings and Loan Assoc.	SSL
22,584	First Brandon National Bank	NCB
18,271	Brattleboro Co-operative Savings and Loan Assoc.	SSL
14,712	Green Mountain Bank	SCB
14,213	Mountain Trust Company	SCB
13,654	Springfield Co-operative Savings and Loan Assoc.	SSL
4,990	First National Bank of Orwell	NCB
278	Merchants Trust Company	SCB
$4,471,453	TOTAL ASSETS	

*CODES:

Commercial Banks:	
State-Chartered Commercial Banks	SCB
Federally Chartered Commercial (National) Banks	NCB
Savings Banks:	
State-Chartered Mutual Savings Banks	SMB
State-Chartered Stock Savings Banks	SSB
Federally Chartered Savings Banks	FSB
Savings and Loan Associations:	
State-Chartered Co-operative Savings & Loan Associations	SSL

DIRECTORY OF BANKS

BANK OF VERMONT
(Organized 1847)
Burlington 05401
President, Kendrick F. Bellows, Jr.
Branch Offices:
Brattleboro, Burlington (3), Burlington (ATM Branch), Colchester (ATM Branch), Essex Center, Essex Junction, Middlebury, Milton, St. Albans, Shelburne (ATM Branch), South Burlington (2), Winooski
Total Assets: $474,413,000

BELLOWS FALLS TRUST COMPANY
(Organized 1902)
Bellows Falls 05101
President, Arthur N. Berry
Branch Offices:
Bellows Falls, Londonderry, Putney
Total Assets: $36,935,000

BRADFORD NATIONAL BANK
(Organized 1904)
Bradford 05033
President, Paul J. Gallerani
Branch Offices:
East Thetford, Fairlee, Newbury, Groton
Total Assets: $39,821,000

CALEDONIA NATIONAL BANK
(Organized 1825)
Danville 05828
President, Kenneth A. Rogers
Branch Office:
Hardwick
Total Assets: $37,631,000

CHITTENDEN TRUST COMPANY
(Organized 1906)
Burlington 05401
President, William H. Bruett, Jr.
Branch Offices:
Alburg, Arlington, Bennington (3), Bridgewater (ATM Branch), Burlington (4), Colchester, Colchester Village, Essex, Essex Junction, Ferrisburg, Ludlow, Manchester Center, Middlebury, Milton, Montpelier (2), Newport, North Troy, Pawlet (ATM Branch), Pittsford (ATM Branch), Rutland, Shaftsbury, Shelburne, Sherburne (ATM Branch), South Burlington (3), Swanton, Vergennes, Waitsfield, Wallingford (ATM Branch), Woodstock
Total Assets: $696,741,000

CITIZENS SAVINGS BANK & TRUST COMPANY
(Organized 1887)
St. Johnsbury 05819
President, Joseph M. Sherman
Branch Offices:
St. Johnsbury (3)
Total Assets: $32,560,000

COMMUNITY NATIONAL BANK
(Organized 1851)
Derby 05829
President, Arthur S. Judd, Jr.
Branch Offices:
Barton, Derby Line, Island Pond
Total Assets: $57,030,000

FACTORY POINT NATIONAL BANK OF MANCHESTER CENTER
(Organized 1883)
Manchester Center 05255
President, Homer B. Ellis, Jr.
Branch Offices:
Arlington, Dorset, Manchester Center
Total Assets: $59,749,000

FIRST BRANDON NATIONAL BANK
(Organized 1863)
Brandon 05733
President, Terry H. Kline
Total Assets: $22,584,000

FIRST NATIONAL BANK OF ORWELL
(Organized 1863)
Orwell 05760
President, Reginald Goddard
Total Assets: $4,990,000

FIRST NATIONAL BANK OF VERMONT
(Organized 1863)
Springfield 05156
President, James E. Corey, III
Branch Offices:
Fair Haven, Northfield, St. Johnsbury (2), Springfield, Windsor
Total Assets: $70,911,000

FIRST TWIN-STATE BANK
(Organized 1811)
White River Junction 05001
President, Raymond T. Fifield, Jr.
Branch Offices:
Hartland, Norwich, South Strafford, White River Junction (3)
Total Assets: $56,456,000

FIRST VERMONT BANK AND TRUST COMPANY
(Organized 1906)
Brattleboro 05301
President, Fred W. Yeadon, Jr.
Branch Offices:
Barre (2), Bellows Falls, Bennington (2), Brandon, Brattleboro (3), Castleton, Chester, Manchester Center, Rutland (4), Stowe, Waterbury, Woodstock
Total Assets: $366,014,000

FRANKLIN-LAMOILLE BANK
(Organized 1898)
St. Albans 05478
President, Robert M. Gillis
Branch Offices:
Burlington, Fairfax (ATM Branch) Hyde Park, Milton, Morrisville, Richford, St. Albans (2), Stowe, Swanton
Total Assets: $157,745,000

GRANITE SAVINGS BANK AND TRUST COMPANY
(Organized 1885)
Barre 05641
President, George D. Milne
Branch Office:
South Barre
Total Assets: $87,966,000

GREEN MOUNTAIN BANK
(Organized 1977)
Winhall 05340
President, Holly Buffington
Total Assets: $14,712,000

THE HOWARD BANK N.A.
(Organized 1870)
Burlington 05401
President, Harry R. Mitiguy
Branch Offices:
Barton, Berlin, Burlington (4), Burlington (ATM Branch), Enosburg Falls, Essex Center, Essex Junction, Montpelier (2), Orleans, Richmond, Rutland (4), St. Johnsbury, Shelburne (2), Sherburne, South Burlington, Waitsfield, Winooski (2)
Total Assets: $385,057,000

LYNDONVILLE SAVINGS BANK & TRUST CO.
(Organized 1922)
Lyndonville 05851
President, Roger R. Lussier
Branch Offices:
Derby, Lyndonville
Total Assets: $50,611,000

MARBLE BANK
(Organized 1883)
Rutland 05701
President, William B. Wright
Branch Offices:
Rutland, Springfield,
White River Junction, Woodstock
Total Assets: $180,842,000

THE MERCHANTS BANK
(Organized 1849)
Burlington 05401
President, Dudley H. Davis
Branch Offices:
Barre, Bennington (2),
Brattleboro, Bristol,
Burlington (4), Essex Junction,
Hardwick, Hinesburg, Manchester
Center, North Bennington
Northfield (2), South Burlington (2),
South Hero, Vergennes, Wallingford,
Wilmington, Winooski
Total Assets: $293,763,000

THE MERCHANTS TRUST COMPANY
(Organized 1870)
Burlington 05401
President, James T. Strouse
Total Assets: $278,000

THE MOUNTAIN TRUST COMPANY
(Organized 1977)
Stowe 05672
President, Lawrence Deshaw
Branch Office:
Waterbury
Total Assets: $14,213,000

NATIONAL BANK OF MIDDLEBURY
(Organized 1831)
Middlebury 05753
President, Richard C. Hubbard
Branch Offices:
Middlebury (2)
Total Assets: $34,324,000

NORTHFIELD SAVINGS BANK
(Organized 1867)
Northfield 05663
President, Leslie G. Seaver
Branch Offices:
Barre, Randolph, Waterbury,
Montpelier
Total Assets: $138,757,000

PASSUMPSIC SAVINGS BANK
(Organized 1852)
St. Johnsbury 05819
President, Robert M. Snow
Branch Offices:
Lyndonville, Newport (2)
Total Assets: $115,726,000

PEOPLES TRUST COMPANY OF ST. ALBANS
(Organized 1887)
St. Albans 05478
President, Richard V. Manahan
Branch Office:
St. Albans
Total Assets: $52,760,000

PROCTOR BANK
(Organized 1891)
Rutland 05701
President, Terry K. Gilliam
Branch Offices:
Bethel, Chelsea, Middlebury,
Poultney, Proctor, West Rutland
(ATM Branch)
Total Assets: $122,549,000

RANDOLPH NATIONAL BANK
(Organized 1875)
Randolph 05060
President, Raymond E. Gray
Branch Offices:
Bethel, Randolph, Rochester, South
Royalton, White River Junction,
Williamstown
Total Assets: $47,432,000

STERLING TRUST COMPANY
(Organized 1915)
Johnson 05656
President, Norman Rolband
Branch Offices:
Burlington, Colchester, Enosburg Falls, Hardwick, Jericho, Montgomery Center
Total Assets: $31,642,000

UNION BANK
(Organized 1891)
Morrisville 05661
President, W. Arlen Smith
Branch Offices:
Jeffersonville, Morrisville, Stowe
Total Assets: $52,067,000

VERMONT NATIONAL BANK
(Organized 1821)
Brattleboro 05301
President, John Hunter, Jr.
Branch Offices:
Bellows Falls, Bennington, Berlin, Brattleboro (3), Burlington, Chester, Fair Haven, Jamaica, Ludlow, Montpelier (2), Newfane, Rutland (3), South Buurlington, Springfield, Wilmington, Windsor, Winooski, Woodstock
Total Assets: $382,502,000

WELLS RIVER SAVINGS BANK
(Organized 1892)
Wells River 05081
President, Gerald I. Morse
Total Assets: $32,759,000

WOODSTOCK NATIONAL BANK
(Organized 1865)
Woodstock 05091
President, W. Bruce Dudley
Branch Offices:
Quechee, Woodstock
Total Assets: $36,222,000

CONDENSED STATEMENTS OF CONDITION OF THE STATE-CHARTERED AND NATIONAL BANKS

INSTITUTIONS:	Cash and Due From Banks	U.S. Treasury and Agency Obligations	Other Securities	Loans and Discounts	Other Assets
5 Savings Banks:					
Bank of Vermont	$ 10,684	$ 31,470	$ 12,202	$ 403,401	$ 16,656
Marble Bank	6,666	22,818	16,478	129,108	5,772
Northfield Savings Bank	1,513	12,932	7,165	112,952	4,195
Passumspic Savings Bank	2,897	35,480	3,845	69,027	4,477
Wells River Savings Bank	799	8,313	1,755	20,817	1,075
Sub-Total	$ 22,559	$111,013	$ 41,445	$ 735,305	$ 32,175
17 Commercial Banks and Trust Companies:					
Bellows Falls Trust Company	$ 14,000	2,303	1,784	17,173	1,675
Chittenden Trust Company	64,824	76,319	21,273	491,566	42,759
Citizens Savings Bank and Trust Company	2,770	1,379	3,454	24,069	888
First Twin-state Bank	2,751	4,020	9,677	37,891	2,117
First Vermont Bank and Trust Company	23,798	49,805	51,816	229,095	11,500
Franklin-Lamoille Bank	15,722	10,988	30,152	95,427	5,456
Granite Savings Bank and Trust Co.	1,991	32,648	16,692	33,951	2,684
Green Mountain Bank	584	1,215	233	11,533	1,147
The Howard Bank N.A.	33,528	26,133	39,437	270,322	15,637
Lyndonville Savings Bank and Trust Company	1,497	1,524	5,014	41,205	1,371
The Merchants Bank	14,071	19,189	37,423	209,984	13,096
Merchants Trust Company	13	250	0	0	15
Mountain Trust Company	4,615	524	645	7,885	544
Peoples Trust Company of St. Albans	3,725	2,882	5,022	40,251	880
Proctor Bank	7,130	12,173	19,401	78,883	4,962
Sterling Trust Company	1,211	2,206	4,384	22,397	1,444
Union Bank	2,517	3,388	4,862	39,639	1,661
Sub-Total	$194,747	$246,946	$251,269	$1,651,271	$107,836
Total State-Chartered Banks	$217,306	$357,959	$292,714	$2,386,576	$140,011
11 National Banks:					
Bradford National Bank	$ 1,713	$ 7,225	$ 3,730	$ 25,796	$ 1,357
Caledonia National Bank	3,698	2,241	4,280	26,350	1,062
Community National Bank	4,734	7,504	1,956	40,592	2,244
Factory Point National Bank	10,554	4,858	4,261	38,224	1,852
First Brandon National Bank	2,716	1,323	2,899	15,024	622
First National Bank of Orwell	281	525	87	4,047	50
First National Bank of Vermont	3,388	6,684	11,927	46,400	2,512
National Bank of Middlebury	1,631	5,975	3,762	22,404	552
Randolph National Bank	5,206	5,909	2,768	31,345	2,204
Vermont National Bank	42,050	17,571	48,693	258,287	15,901
Woodstock National Bank	1,993	14,494	3,382	15,090	1,263
Sub-Total	$ 77,964	$ 74,309	$ 87,745	$ 523,559	$ 29,619
Total All Banks	$295,270	$432,268	$380,459	$2,910,135	$169,630

OF THE STATE OF VERMONT AS OF DECEMBER 31, 1983 (000 Omitted)

Total Resources	Time Deposits	Demand Deposits	Other Liabilities	Capital Notes	Capital	Surplus and Undivided Profits
$ 474,413	$ 399,393	$ 17,614	$ 29,500	$ 0	$ 100	$ 27,806
180,842	164,706	3,785	4,439	0	0	7,912
138,757	125,687	3,780	1,588	0	0	7,702
115,726	106,782	1,157	585	0	0	7,202
32,759	28,112	2,291	325	400	0	1,631
$ 942,497	$ 824,680	$ 28,627	$ 36,437	$ 400	$ 100	$ 52,253
$ 36,935	$ 27,618	$ 5,333	$ 1,060	$ 0	$ 400	$ 2,524
696,741	533,675	100,715	9,869	11,118	21,980	19,384
32,560	23,914	5,290	452	0	152	2,752
56,456	43,487	7,340	957	50	488	4,134
366,014	275,289	56,896	6,631	0	3,797	23,401
157,745	117,389	20,330	8,395	171	1,669	9,791
87,966	69,950	7,928	992	0	300	8,796
14,712	11,341	1,941	224	0	538	668
385,057	266,942	77,827	15,046	3,500	4,951	16,791
50,611	40,701	5,747	372	0	297	3,494
293,763	215,311	47,007	10,943	3,797	2,191	14,514
278	0	0	69	0	25	184
14,213	10,856	2,213	381	0	450	313
52,760	40,455	7,233	1,401	0	393	3,278
122,549	94,847	13,256	4,171	0	780	9,495
31,642	23,495	5,521	295	350	118	1,863
52,067	39,102	7,764	1,244	0	200	3,757
$2,452,069	$1,834,372	$372,341	$ 62,502	$18,986	$38,729	$125,139
$3,394,566	$2,659,052	$400,968	$ 98,939	$19,386	$38,829	$177,392
$ 39,821	$ 29,716	$ 6,752	$ 651	$ 200	$ 250	$ 2,252
37,631	30,882	3,273	666	0	250	2,560
57,030	45,873	6,744	840	0	200	3,373
59,749	47,480	7,074	941	0	750	3,504
22,584	18,232	2,529	216	0	200	1,407
4,990	3,036	1,187	20	0	50	697
70,911	54,230	9,924	220	0	1,250	5,287
34,324	25,053	4,865	803	0	400	3,203
47,432	32,131	11,393	740	40	337	2,791
382,502	273,805	63,625	22,167	2,800	3,981	16,124
36,222	27,787	5,328	510	100	155	2,342
$ 793,196	$ 588,225	$122,694	$ 27,774	$ 3,140	$ 7,823	$ 43,540
$4,187,762	$3,247,277	$523,662	$126,713	$22,526	$46,652	$220,932

CONSOLIDATED COMPARATIVE STATEMENTS
STATE-CHARTERED AND NATIONAL BANKS OF THE STATE

TYPE OF INSTITUTION 5 Savings Banks	Cash and Due From Banks	U.S. Treasury Obligations	Other Securities	Loans and Discounts	Other Assets
Consolidated Statement 1983.....	$ 22,559	$111,013	$ 41,445	$ 735,305	$ 32,175
% of Assets.....	2.4%	11.8%	4.4%	78.0%	3.4%
Consolidated Statement 1982.....	$ 42,251	$ 98,921	$ 28,270	$ 654,523	$ 29,957
Increase or (Decrease).....	$(19,692)	$ 12,092	$ 13,175	$ 80,782	$ 2,218
% of Increase or (Decrease).....	(46.6%)	12.2%	46.6%	12.3%	7.4%
17 Commercial Banks and Trust Companies:					
Consolidated Statement 1983.....	$194,747	$246,946	$251,269	$1,651,271	$107,836
% of Assets.....	7.9%	10.1%	10.3%	67.3%	4.4%
Consolidated Statement 1982.....	$148,567	$182,223	$211,398	$1,545,057	$105,893
Increase or (Decrease).....	$ 46,180	$ 64,723	$ 39,871	$ 106,214	$ 1,943
% of Increase or(Decrease).....	31.1%	35.5%	18.9%	6.9%	1.8%
Total State-Chartered Banks:					
Consolidated Statement 1983.....	$217,306	$35 ,959	$292,714	$2,386,576	$140,011
% of Assets.....	6.4%	10.6%	8.6%	70.3%	4.1%
Consolidated Statement 1982.....	$190,818	$281,144	$239,668	$2,199,580	$135,850
Increase or(Decrease).....	$ 26,488	$ 76,815	$ 53,046	$ 186,996	$ 4,161
% of Increase or (Decrease).....	13.9%	27.3%	22.1%	8.5%	3.1%
11 National Banks:					
Consolidated Statement 1983.....	$ 77,964	$ 74,309	$ 87,745	$ 523,559	$ 29,619
% of Assets.....	9.8%	9.4%	11.1%	66.0%	3.7%
Consolidated Statement 1982.....	$ 55,091	$ 46,544	$ 89,727	$ 422,712	$ 62,789
Increase or (Decrease).....	$ 22,873	$ 27,765	$ (1,982)	$ 100,847	$(33,170)
% of Increase or (Decrease).....	41.5%	59.7%	(2.2%)	23.9%	(52.8%)
33 State and National Banks:					
Consolidated Statement 1983.....	$295,270	$432,268	$380,459	$2,910,135	$169,630
% of Assets.....	7.1%	10.3%	9.1%	69.5%	4.0%
Consolidated Statement 1982.....	$245,909	$327,688	$329,395	$2,622,292	$198,639
Increase or (Decrease).....	$ 49,361	$104,580	$ 51,064	$ 287,843	$(29,009)
% of Increase or (Decrease).....	20.1%	31.9%	15.5%	11.0%	(14.6%)

OF CONDITION AND ANALYSIS OF THE
OF VERMONT AS OF DECEMBER 31, 1983 (000 Omitted)

Total Resources	Time Deposits	Demand Deposits	Other Liabilities	Capital Notes	Capital	Surplus and Undivided Profits
$ 942,497	$ 824,680	$ 28,627	$ 36,437	$ 400	$ 100	$ 52,253
100.0%	87.5%	3.0%	3.9%	0.1%	0.0%	5.5%
$ 853,922	$ 761,893	$ 20,451	$ 32,037	$ 400	$ 0	$ 39,141
$ 88,575	$ 62,787	$ 8,176	$ 4,400	$ 0	$ 100	$ 13,112
10.4%	8.2%	40.0%	13.7%	0.0%	100.0%	33.5%
$2,452,069	$1,834,372	$372,341	$ 62,502	$18,986	$38,729	$125,139
100.0%	74.8%	15.2%	2.5%	0.8%	1.6%	5.1%
$2,193,138	$1,600,121	$343,643	$ 88,387	$21,268	$28,074	$111,645
$ 258,931	$ 234,251	$ 28,698	$(25,885)	(2,282)	(10,655)	$ 13,494
11.8%	14.6%	8.4%	(29.3%)	(10.7%)	38.0%	12.1%
$3,394,566	$2,659,052	$400,968	$ 98,939	$19,386	$38,829	$177,392
100.0%	78.3%	11.8%	2.9%	0.6%	1.2%	5.2%
$3,047,060	$2,362,014	$364,094	$120,424	$21,668	$28,074	$150,786
$ 347,506	$ 297,038	$ 36,874	$(21,485)	(2,282)	$10,755	$ 26,606
11.4%	12.6%	10.1%	(17.8%)	(10.5%)	38.3%	17.6%
$ 793,196	$ 588,225	$122,694	$ 27,774	$ 3,140	$ 7,823	$ 43,540
100.0%	74.1%	15.5%	3.5%	0.4%	1.0%	5.5%
$ 676,863	$ 489,909	$113,262	$ 24,315	$ 3,150	$ 7,729	$ 38,498
$ 116,333	$ 98,316	$ 9,432	$ 3,459	$ (10)	$ 94	$ 5,042
17.2%	20.1%	8.3%	14.2%	(0.3%)	1.2%	13.1%
$4,187,762	$3,247,277	$523,662	$126,713	$22,526	$46,652	$220,932
100.0%	77.6%	12.5%	3.0%	0.5%	1.1%	5.3%
$3,723,923	$2,851,923	$477,356	$144,739	$24,818	$35,803	$189,284
$ 463,839	$ 395,354	$ 46,306	$(18,026)	$(2,292)	$10,849	$ 31,648
12.5%	13.9%	9.7%	(12.5%)	(9.2%)	30.3%	16.7%

DEPOSIT TREND OF SAVINGS BANKS, AND STATE-CHARTERED
BANKS & TRUST COMPANIES IN VERMONT SINCE 1855
(000 Omitted)

Year	Number Banks in Operation	DEPOSITS Amount	Increase
1855	13	897	
1860	12	1,112	214
1865	10	1,709	597
1870	11	2,746	1,037
1875	13	6,005	3,259
1880	21	9,075	3,071
1885 (6/30)	26	13,699	4,624
1890 (6/30)	31	19,331	5,631
1895	40	30,403	11,073
1900	41	38,290	7,887
1905	45	49,372	11,082
1910	50	68,894	19,522
1915	57	95,470	26,575
1920	59	122,905	27,435
1925	59	154,291	32,016
1930	58	173,753	18,832
1935	49	120,359	-53,395
1940	41	112,608	- 7,751
1945	41	171,384	58,776
1950	39	205,960	34,577
1955	37	244,863	38,903
1960	30	300,393	55,529
1965	27	471,075	170,682
1970 (12/31)	23	710,248	239,173
1971	22	888,185	177,937
1972	23	1,082,713	194,528
1973	23	1,209,832	127,119
1974	23	1,332,159	122,327
1975	22	1,489,147	156,989
1976	22	1,650,026	160,878
1977	23	1,888,548	238,522
1978	23	2,104,718	216,170
1979	24	2,292,253	187,535
1980	23	2,482,502	190,249
1981	23	2,583,418	100,916
1982	22	2,726,108	142,690
1983	22	3,060,020	333,912

LOAN DISTRIBUTION OF STATE-CHARTERED BANKS FOR YEAR ENDED DECEMBER 31, 1983 (000 Omitted)

	Savings Banks	% of Total Loans	Commercial Banks	% of Total Loans	Total State-Chartered Banks	% of Total Loans
Real Estate Loans:						
Construction and Land Development	$ 16,547	2.2%	$ 28,041	1.7%	$ 44,588	1.9%
Secured by Farm Land	2,733	0.4%	17,521	1.1%	20,254	0.8%
Secured by Residential Properties:						
1-4 Family Residences	482,289	65.5%	594,903	35.7%	1,077,192	44.9%
5 or More Family Residences	7,808	1.1%	20,488	1.2%	28,296	1.2%
Secured by Non-Farm, Non-Residential Properties	88,936	12.1%	264,490	15.9%	353,426	14.7%
Total Real Estate Loans	$598,313	81.3%	$ 925,443	55.6%	$1,523,756	63.5%
Other Loans:						
Loans to Financial Institutions	$ 53	0.0%	$ 0	0.0%	$ 53	0.0%
Loans for Purchasing or Carrying Securities	289	0.1%	212	0.0%	501	0.1%
Loans to Finance Agricultural Production	1,841	0.2%	17,960	1.1%	19,801	0.8%
Commercial and Industrial Loans	61,383	8.3%	342,589	20.6%	403,972	16.8%
Loans to Individuals	65,444	8.9%	312,309	18.7%	377,753	15.7%
All Other Loans	5,343	0.7%	18,445	1.1%	23,788	1.0%
Total Other Loans	$134,353	18.2%	$ 691,515	41.5%	$ 825,868	34.4%
Total Real Estate and Other Loans	$732,666	99.5%	$1,616,958	97.1%	$2,349,624	97.9%
Less: Unearned Income on Loans	334	0.0%	2,297	0.1%	2,631	0.1%
Sub-Total	$732,332	99.5%	$1,614,661	97.0%	$2,346,993	97.8%
Federal Funds Sold	$ 3,704	0.5%	$ 50,140	3.0%	$ 53,844	2.2%
Total Loans	$736,036	100.0%	$1,664,801	100.0%	$2,400,837	100.0%

STATEMENT OF INCOME AND EXPENSES OF THE STATE-CHARTERED BANKS
FOR THE YEAR ENDING DECEMBER 31, 1983 (000 Omitted)

	5 Savings Banks	17 Commercial Banks	All State-Chartered Banks
INTEREST INCOME:			
Loans	$77,028	$193,583	$270,611
U.S. Government and Agencies	10,874	21,732	32,606
State and Political Sub-Divisions	552	14,684	15,236
Other Securities	2,917	7,063	9,980
Federal Funds and Securities Repurchase	1,212	6,014	7,226
Interest-Deposits-Other Institutions	0	4,110	4,110
Total Interest Income	$92,583	$247,186	$339,769
INTEREST EXPENSE:			
Deposits	$76,524	$144,473	$220,997
Subordinated Notes and Debentures	36	2,077	2,113
Borrowed Money	1,441	2,520	3,961
Federal Funds and Securities Repurchase	658	2,034	2,692
Total Interest Expense	$78,659	$151,104	$229,763
Net Interest Income	$13,924	$ 96,082	$110,006
Less: Provision for Loan Losses	$ 725	$ 5,505	$ 6,230
Net Interest Income After Loss Provision	$13,199	$ 90,577	$103,776
Other Operating Income:			
Service Charges, Commissions, Fees	$ 1,704	$ 11,755	$ 13,459
Other Income	$ 3,345	$ 3,651	$ 6,996
Other Operating Expenses:			
Net Occupancy, Furniture and Fixtures	$ 3,282	$ 13,252	$ 16,534
Salaries and Benefits	$ 8,216	$ 41,737	$ 49,953
Other Expenses	$ 4,887	$ 28,172	$ 33,059
Net Operating Income	$ 1,863	$ 22,822	$ 24,685
Franchise and Income Taxes (Refunds)	$ 168	$ 3,281	$ 3,449
Net Operating Income After Taxes	$ 1,695	$ 19,541	$ 21,236
Other Gains (Losses) Net of Taxes	$ 1,085	$ 1,834	$ 2,919
Net Income	$ 2,780	$ 21,375	$ 24,155
Dividends to Stockholders	$ 0	$ 8,441	$ 8,441
Other Increases (Decreases)	$10,916	$ 11,464	$ 22,380
Total Equity-December 31, 1983	$52,353	$163,868	$216,221

COMPARATIVE STATEMENT OF CONDITION OF THE TRUST
DEPARTMENTS OF THE STATE-CHARTERED BANKS IN VERMONT
(000 Omitted)

Trust Assets	As of December 31, 1982	As of December 31, 1983	Increase or (Decrease)
Bonds	$287,367	$303,985	$16,618
Stocks	206,438	242,944	36,506
Real Estate Mortgages	37,378	57,084	19,706
Real Estate	8,097	13,433	5,336
Common Associated Trust Units	69,227	86,932	17,705
Miscellaneous Investments	69,265	56,044	(13,221)
Own Bank-Savings or Time Deposits	28,975	41,118	12,143
Other Bank-Savings or Time Deposits	59,838	73,422	13,584
Demand Deposits	6,565	9,741	3,176
Other Assets	130,253	105,862	(24,391)
Total Trust Assets.	$903,403	$990,565	$87,162

Trust Liabilities	Number		Number		Number	
Court and Personal Trusts	3,935	$340,115	4,285	$393,763	350	$53,648
Agency, Custodian, Escrow, Safekeeping and Similar Trusts	1,971	249,265	1,414	279,786	(557)	30,521
Corporate Trusts	222	181,621	344	167,918	122	(13,703)
All Employee Fiduciary Accounts	592	80,985	839	93,249	247	12,264
Other Liabilities	107	51,417	137	55,849	30	4,432
Total Trust Liabilities		$903,403		$990,565		$87,162

Asset Disbribution of Common Trust Funds			
Bonds	$ 37,836	$ 45,353	$ 7,517
Stocks	24,023	34,146	10,123
Real Estate Mortgages	1,141	883	(258)
Savings and Time Deposits	3,579	1,271	(2,308)
Demand Deposits	224	1,130	906
Other	3,136	4,704	1,568
Total Assets of Common Trust Funds.	$ 69,939	$ 87,487	$17,548

DIRECTORY OF STATE SAVINGS AND LOAN ASSOCIATIONS
AS OF DECEMBER 31, 1983

BENNINGTON CO-OPERATIVE SAVINGS AND LOAN ASSOCIATION
(Organized 1917)
155 North Street, Bennington 05201
President and Treasurer, Wesley E. Mook
Total Assets: $30,674,548

BRATTLEBORO CO-OPERATIVE SAVINGS AND LOAN ASSOCIATION
(Organized 1912)
221 Main Street, Brattleboro 05301
President, Merrill E. Redfield
Secretary-Treasurer, Robert A. Torrey
Total Assets: $18,271,180

SPRINGFIELD CO-OPERATIVE SAVINGS AND LOAN ASSOCIATION
(Organized 1910)
24 Park Street, P.O. Box 361, Springfield 05156
President, Gary A. Holt
Secretary-Treasurer, Margaret B. Welcome
Total Assets: $13,654,292

CONDENSED COMPARATIVE STATEMENT OF
SAVINGS AND LOAN ASSOCIATIONS OF THE STATE OF

Association:	Cash and Due From Banks	U. S. Government Securities	Other Securities	Loans	Association Premises and Equipment
Bennington Co-operative Savings and Loan Association.....	$ 3,141	$ 400	$1,680	$24,376	$ 600
Brattleboro Co-operative Savings and Loan Assocaition.....	786	0	340	16,588	406
Springfield Co-operative Savings and Loan Association.....	1,004	0	1,004	11,284	120
Consolidated Statement - 1983..	$ 4,931	$ 400	$3,024	$52,248	$1,126
% of Assets.....	7.9%	0.6%	4.8%	83.5%	1.8%
Consolidated Statement - 1982..	$ 6,955	$ 500	$1,230	$40,300	$1,052
Increase (Decrease).....	$(2,024)	$(100)	$1,794	$11,948	$ 74
% of Increase (Decrease).....	(29.1%)	(20.0%)	145.9%	29.6%	7.0%

CONDITION OF THE STATE-CHARTERED
VERMONT AS OF DECEMBER 31, 1983 (000 Omitted)

Other Assets	Total Resources	Notes Payable	Due Borrowers	Other Liabilities	Savings Shares	Savings & Time Deposits	Guaranty Fund	Other Reserves	Surplus & Undiv. Profits
$ 478	$30,675	$2,055	$ 0	$ 305	$ 5,568	$21,135	$ 524	$ 200	$ 888
151	18,271	2,150	144	207	3,622	11,318	407	191	232
242	13,654	0	0	123	4,091	8,660	640	72	68
$ 871	$62,600	$4,205	$ 144	$ 635	$13,281	$41,113	$1,571	$ 463	$1,188
1.4%	100.0%	6.7%	0.2%	1.0%	21.2%	65.7%	2.5%	0.8%	1.9%
$ 332	$50,369	$1,597	$ 213	$ 577	$13,582	$31,743	$1,408	$ 434	$ 815
$ 539	$12,231	$2,608	(69)	58	(301)	$ 9,370	$ 163	$ 29	$ 373
162.3%	24.3%	163.3%	(32.4%)	10.1%	2.2%	29.5%	11.6%	6.7%	45.8%

COMPARATIVE ABSTRACT OF INCOME AND EXPENSES OF THE STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS AS OF DECEMBER 31, 1983 (000 Omitted)

	As of December 31, 1982	As of December 31 1983	Increase or (Decrease)	% Increase or (Decrease)
Operating Income:				
Interest on Loans.....	$4,163	$5,330	$1,167	28.0%
Interest on Investments and Bank Deposits.....	662	669	7	1.1%
Other Income.....	231	323	92	39.8%
Total Operating Income.....	$5,056	$6,322	$1,266	25.0%
Operating Expense:				
Compensation of Directors, Officers and Employees...	$ 348	$ 455	$ 107	30.7%
Office and Equipment Expense	168	191	23	13.7%
Other Office Expense.....	125	158	33	26.4%
Interest and Other Charges..	18	204	186	103.3%
Federal Insurance Premium...	43	37	(6)	(14.0%)
Other Expenses.....	113	208	95	84.1%
Total Operating Expenses....	$ 815	$1,253	$ 438	53.7%
Net Operating Income.....	$4,241	$5,069	$ 828	19.5%
Add: Non-Operating Income..	27	37	10	37.0%
Less: Non-Operating Expense.	2	(2)	(4)	(200.0%)
Net Income for Period.....	$4,266	$5,108	$ 842	19.7%
Dividends Paid on Shares.....	$4,260	$4,459	$ 199	4.7%
Net Transfer to Capital Accounts.	$ 6	$ 649	$ 643	10716.6%

STATEMENT OF CONDITION OF THE FEDERAL CHARTERED SAVINGS AND LOAN ASSOCIATION IN VERMONT AS OF SEPTEMBER 30, 1983* (000 Omitted)

VERMONT FEDERAL BANK, FSB
(Organized 1895)
5 Burlington Square, Burlington 05401
President, William J. Cody, Jr.
Treasurer, William E. Bellinger
Branches:
Burlington, Essex Junction, Middlebury, Montpelier,
Randolph, Rutland, Vergennes, St. Albans, South Burlington, Windsor

Assets:	1983	1982	% Change
Cash	$ 2,366	2,048	15.5%
Investment Securities	8,759	6,645	31.8%
Loans	195,385	188,107	3.9%
Interest Receivable	1,963	1,957	0.3%
Real Estate Held for Sale and Development	3,656	2,922	25.1%
Stock in FHL Bank	1,656	1,543	7.3%
Prepayments to FSLIC	175	149	17.4%
Income Tax Refund	77	593	(87.0%)
Premises and Equipment	2,987	2,968	0.6%
Excess of Cost Over Net Assets Acquired	3,431	3,521	(2.6%)
Other Assets	636	444	43.2%
Total Assets	$221,091	$210,897	4.8%

Liabilities and Retained Income:			
Deposit Accounts	$200,044	$170,242	17.5%
Notes Payable	9,556	30,427	(68.6%)
Due Borrowers	609	594	2.5%
Deferred Income Tax	176	173	1.7%
Other Liabilities	655	620	5.6%
Retained Income	10,051	8,841	13.7%
Total Liabilities and Retained Income	$221,091	$210,897	4.8%

* Accounting changed from calendar year to fiscal year - 1983

VERMONT DEBT ADJUSTERS REPORT
AS OF DECEMBER 31, 1983

FAMILY FINANCIAL COUNSELING SERVICE
193 Main Street
Brattleboro 05301

(Mailing Address)
8 Union St., P.O. Box 676
Concord, N.H. 03301

Patricia G. Muzzey, Executive Director

Number of Debtor Client Accounts:	
At Start of Calendar Year	71
Added During Year	39
Closed During Year	45
At Close of Year	65
Clients' Trust Account Dollar Value:	
At Start of Calendar Year	$ 2,585
Gross Additions During Year	140,354
Gross Creditor Payments During Year	129,860
Client Fees Deducted During Year	11,505
At Close of Calendar Year	1,574
Contract Prepayment, Cancellation or Default of Contract Fees Charged Clients During Year	0
Debt Adjustment Service Donations and Fees Received from Creditors During Year	10,715

DIRECTORY OF CREDIT UNIONS

ADAMANT CREDIT UNION
(Organized 1942)
P.O. Box 28, Adamant 05640
President, Dean Shattuck
Treasurer, Barbara Fitch
Total Assets: $2,403,674

AMCO CREDIT UNION
(Organized 1949)
Box 144, Depot Avenue, Windsor 05089
President, Wallace Osgood
Treasurer, Maxine Smith
Total Assets: $793,346

BARRE CATHOLIC CREDIT UNION
(Organized 1963)
P.O. Box 532, 19 Garfield Avenue,
Barre 05641
President, Rt. Reverend Edward Fitzsimons
Treasurer, Dorothy Maurice
Total Assets: $283,528

BENNINGTON COUNTY TEACHERS (VEA) CREDIT UNION
(Organized 1953)
169 North Street, Bennington 05201
President, Margery Hanson
Treasurer, Richard Addison
Total Assets: $1,307,904

BETHEL CREDIT UNION
(Organized 1954)
Box 177, Main Street, Bethel 05032
President, Scott W. Putney
Treasurer, Louise Munyon
Total Assets: $376,201

BORDER LODGE CREDIT UNION
(Organized 1963)
11 Blake Street, Newport 05855
President, Paul Boulanger
Treasurer, Richard Morin
Total Assets: $477,508

BRYANT CREDIT UNION
(Organized 1956)
257 Clinton Street, Springfield 05156
President, Gerald C. Cross
Treasurer, Richard Dodge
Total Assets: $1,678,355

BURLINGTON CITY EMPLOYEES CREDIT UNION
(Organized 1959)
Room 1, City Hall, Burlington 05401
President, Emil T. Baccei
Treasurer, Harry A. Lavalley
Total Assets: $1,253,075

CVPS EMPLOYEES' CREDIT UNION
(Organized 1974)
77 Grove Street, Rutland 05701
President, Peter W. Hadeka
Treasurer, Gerald R. Cook
Total Assets: $3,675,397

CABOT CREDIT UNION
(Organized 1947)
Cabot 05647
President, J. Warren Alexander
Treasurer, Frances E. Walbridge
Total Assets: $89,418

HENRY B. CASWELL SCHOOL AND COLLEGE EMPLOYEES CREDIT UNION
(Organized 1946)
1111 North Avenue, Burlington 05401
President, Roy Alberghini
Treasurer, Jacqueline Cardell
Total Assets: $1,439,366

CENTRAL VERMONT MEDICAL CENTER, INC. CREDIT UNION
(Organized 1970)
Box 547, Barre 05641
President, Desiree Willard
Treasurer, Sharon Croteau
Total Assets: $308,576

CENTRAL VERMONT RAILWAY EMPLOYEES' CREDIT UNION
(Organized 1950)
P.O. Box 225, 2 Federal Street
St. Albans 05478
President, Donald A. Buermann
Treasurer, Phyllis C. Murray
Total Assets: $1,066,029

CENTRAL VERMONT TEACHERS (VEA) CREDIT UNION
(Organized 1953)
189 North Main Street, P.O. Box 594,
Barre 05641
President, Burton Brown
Treasurer, Jennie B. Winters
Total Assets: $2,781,783

CHITTENDEN COUNTY TEACHERS CREDIT UNION
(Organized 1952)
P.O. Box 82, 14 Main Street,
Essex Junction 05452
President, Jeffrey Taft
Treasurer, Thomas W. Perry
Total Assets: $1,521,035

COMMUNITY CREDIT UNION
(Organized 1946)
Box 25, Blake Hill, Woodbury 05681
President, Houghton Cate
Treasurer, Ann F. Baldwin
Total Assets: $304,462

CONE EMPLOYEES CREDIT UNION
(Organized 1961)
Box 575, Windsor House, Windsor 05089
President, Shirley O. Bates
Treasurer, Katherine K. Morse
Total Assets: $324,584

EAST RYEGATE CREDIT UNION
(Organized 1952)
Box 35, East Ryegate Village,
East Ryegate 05042
President, Philip Basch
Treasurer, Linda R. DeRusha
Total Assets: $124,600

EDLUND COMPANY EMPLOYEES CREDIT UNION
(Organized 1978)
P.O. Box 929, 159 Industrial Parkway,
Burlington 05401
President, Alfred St. Hilaire
Treasurer, Jane Thompson
Total Assets: $67,533

ETHAN ALLEN CREDIT UNION
(Organized 1962)
Orleans 05860
President, James E. Jarvis
Treasurer, Brent Hilliard
Total Assets: $446,603

FAIRBANKS EMPLOYEES' CREDIT UNION
(Organized 1951)
711 East St. Johnsbury Road,
St. Johnsbury 05819
President, Gordon A. Fish
Treasurer, Vane W. Burrington
Total Assets: $2,015,460

FELLOWS CORPORATION EMPLOYEES CREDIT UNION
(Organized 1979)
P.O. Box 153, Springfield 05156
President, Richard P. Ingalls
Treasurer, June Pfenning
Total Assets: $71,437

GENERAL ELECTRIC EMPLOYEES CREDIT UNION BURLINGTON
(Organized 1950)
Lakeside Avenue, Burlington 05402
President, Paul L. Gosselin
Treasurer, Gary L. Victory
Total Assets: $9,878,679

GOODYEAR EMPLOYEES CREDIT UNION
(Organized 1954)
14 River Street, P.O. Box 246
Windsor 05089
President, Kenneth E. Johnson
Treasurer, Donna Duling
Total Assets: $362,445

GRAPHIC COMMUNICATION CREDIT UNION
(Organized 1957)
Putney Road, P.O. Box 1860
Brattleboro, Vermont 05301
President, Chris Bengtson
Treasurer, Henry LaRose
Total Assets: $1,131,712

GREEN MOUNTAIN POWER EMPLOYEES CREDIT UNION
(Organized 1959)
1000 Shelburne Road
South Burlington 05401
President, Porter H. Cleveland
Treasurer, Asa C. Randall
Total Assets: $1,673,810

I.R.B.A. CREDIT UNION
(Organized 1974)
P.O. Box 351, 87 South Main Street, Waterbury 05676
President, Harry A. Bonyun, III
Treasurer, Elaine K. Ruther
Total Assets: $197,583

LONDONDERRY CREDIT UNION
(Organized 1959)
P.O. Box 195, South Londonderry 05155
President, Michael Hughes
Treasurer, Elaine Mason
Total Assets: $454,483

LUDLOW-RUTLAND GENERAL ELECTRIC EMPLOYEES CREDIT UNION
(Organized 1956)
79 Center Street, Rutland 05701
President, Ted Shambo, Jr.
Treasurer, Robert White
Total Assets: $10,456,688

MEDICAL CENTER HOSPITAL OF VERMONT CREDIT UNION
(Organized 1971)
Fletcher 311, Burlington 05401
President, Stephen Relation
Treasurer, Stephen R. C. Vantine
Total Assets: $1,917,860

MIDDLE BRANCH CREDIT UNION
(Organized 1948)
Route 14, Box 316, East Randolph 05041
President, Hadley McPhetres
Treasurer, Wendy McManamy
Total Assets: $73,592

MIDDLEBURY CO-OP CREDIT UNION
(Organized 1942)
3 Court Square, Middlebury 05753
President, John Quinn
Treasurer, Ellen Zern
Total Assets: $968,420

MORRISVILLE CREDIT UNION
(Organized 1955)
P.O. Box 276, 16 Portland Street, Morrisville 05661
President, Michael Dunham
Treasurer, Gerard Valcour
Total Assets: $773,743

NATIONAL LIFE EMPLOYEES CREDIT UNION
(Organized 1952)
National Life Drive, Montpelier 05602
President, Brian E. Bogart
Treasurer, Patricia M. Azur
Total Assets: $4,432,325

NEWPORT INDUSTRIAL AND BUSINESS EMPLOYEES CREDIT UNION
(Organized 1981)
R.F.D. #1, Pine Hill, Newport 05855
President, Patricia Rhodes
Treasurer, George Brisson
Total Assets: $61,243

NORTH COUNTRY SCHOOLS CREDIT UNION
(Organized 1969)
R.F.D. #1, Pine Hill, Newport 05855
President, Michael Bresette
Treasurer, Theresa Drake
Total Assets: $177,850

NORTHEAST TEACHERS (VEA) CREDIT UNION
(Organized 1953)
24 Western Avenue, St. Johnsbury 05819
President, Romaine Bacon
Treasurer, Edward Richardson
Total Assets: $46,366

NORTHWEST HEALTH EMPLOYEES CREDIT UNION
(Organized 1960)
P.O. Box 563, Sheldon Road,
St. Albans 05478
President, Shirley Toof
Treasurer, Marjorie E. Skinner
Total Assets: $103,100

NORTHWEST TEACHERS (VEA) CREDIT UNION
(Organized 1952)
P.O. Box 46, 82 Diamond Street
St. Albans 05478
President, Sally V. Tarr
Treasurer, Carolyn Fouts
Total Assets: $152,097

ONION RIVER CREDIT UNION
(Organized 1982)
77½ Archibald Street, Burlington
05401
President, Daniel Zilka
Treasurer, Hugh McCaslin
Total Assets: $39,323

ORLEX GOVERNMENT EMPLOYEES CREDIT UNION
(Organized 1953)
Box 464
Derby Line 05830
President, Hanford Biron
Treasurer, Robert Baker
Total Assets: $752,004

P.M.H. CREDIT UNION
(Organized 1977)
100 Hospital Drive East
Bennington 05201
President, Theodore B. Crawford
Treasurer, Mary R. Macauley
Total Assets: $352,167

PUTNEY CREDIT UNION
(Organized 1946)
P.O. Box 266, Main Street, Putney 05346
President, Douglas W. Harlow
Treasurer, Alfred Brunelle
Total Assets: $3,262,648

RUTLAND COUNTY TEACHERS AND MUNICIPAL
EMPLOYEES CREDIT UNION
(Organized 1953)
6 Church Street, Box 85, Rutland 05701
President, Robert Smolinski
Treasurer, Thomas McCormack
Total Assets: $524,655

RUTLAND HEALTH SERVICES CREDIT UNION
(Organized 1982)
160 Allen Street, Rutland 05701
President, Dorothy A. Williams
Treasurer, Rod Pulsifer
Total Assets: $54,073

ST. ALBANS AREA COMMUNITY CREDIT UNION
(Organized 1953)
R.F.D. #3, St. Albans 05478
President,, L. H. Bushey
Treasurer, Dianna Westover
Total Assets: $542,767

ST. ANTHONY'S CREDIT UNION
(Organized 1956)
1053 Pine Street, Burlington 05401
President, Thomas W. Cozzy
Treasurer, James F. Hurteau
Total Assets: $602,745

ST. JOHN'S CREDIT UNION
(Organized 1954)
21 Winter Street, St. Johnsbury 05819
President, Edmund Kennedy
Treasurer, William C. Young
Total Assets: $151,481

ST. PATRICK PARISH CREDIT UNION
(Organized 1953)
R. #1, Sheldon 05483
President, Harold Howrigan
Treasurer, Marion Callan
Total Assets: $97,834

ST. PETER'S PARISH CREDIT UNION
(Organized 1957)
81 South Maple Street, P.O. Box 86
Vergennes 05491
President, Peter R. Bolduc
Treasurer, Gisele D. Bolduc
Total Assets: $201,485

SIMMONDS EMPLOYEES' CREDIT UNION
(Organized 1967)
Panton Road, Vergennes 05491
President, John Rizner
Treasurer, Nick P. Karthaus
Total Assets: $176,204

SOUTHEASTERN VERMONT FEDERAL EMPLOYEES CREDIT UNION
(Organized 1953)
P.O. Box 445, 204 Main Street
Room 313, Brattleboro 05301
President, Richard O. Johnson
Treasurer, John L. Pichette
Total Assets: $856,868

SOUTHWESTERN VERMONT FEDERAL EMPLOYEES CREDIT UNION
(Organized 1958)
151 West Street, Room B-2, Rutland
05301
President, Fred Putnam, Jr.
Treasurer, Nicholas A. Barone
Total Assets: $3,075,415

TRI PARISH CREDIT UNION
(Organized 1965)
P.O. Box 772, Allen Street,
Burlington 05401
President, Jerome Bouchard
Treasurer, Armand D. Bergeron
Total Assets: $126,044

U.C.C.P. EMPLOYEES CREDIT UNION
(Organized 1954)
c/o Union Carbide Corp., P.O. Box 671
St. Albans 05478
President, Robert E. Greenwood
Treasurer, Kenneth A. Barrett
Total Assets: $596,354

UNITED STATES GOVERNMENT EMPLOYEES CREDIT UNION OF CHITTENDEN COUNTY
(Organized 1953)
Room 605, Federal Building, P.O.
Box 36, Burlington 05401
President, Robert E. Lee
Treasurer, Joseph M. Finnigan
Total Assets: $4,229,239

UNITED WORKERS CREDIT UNION
(Organized 1943)
64 North Main Street, P.O. Box 366
Barre 05641
President, Allan B. Mattson
Treasurer, Evelyn Doyon
Total Assets: $777,265

VERMONT GROCERS CREDIT UNION
(Organized 1967)
27 West Street, Rutland 05701
President, Nick Phillips
Treasurer, James E. Holmes
Total Assets: $867,726

VERMONT STATE EMPLOYEES CREDIT UNION
(Organized 1947)
146 State Street, Montpelier 05602
President, Raymond Blow
Treasurer, David Reynolds
Total Assets: $37,148,087

VERMONT TAP & DIE EMPLOYEES CREDIT UNION
(Organized 1959)
Main Street, P.O. Box 775, Lyndonville
05851
President, James M. Alexander, Sr.
Treasurer, Winnifred Cass
Total Assets: $512,926

WARDSBORO CREDIT UNION
(Organized 1961)
c/o Joann B. Liller, Treasurer
Pike Hollow Road, R.F.D.,
West Wardsboro 05360
President, Gregory Underwood
Treasurer, Mrs. Joann B. Liller
Total Assets: $31,559

WASHINGTON COUNTY U. S. GOVERNMENT EMPLOYEES CREDIT UNION
(Organized 1952)
Federal Building, Room 231, P.O. Box 695, Montpelier 05602
President, Terrence Monahan, Jr.
Treasurer, Timothy Plastridge
Total Assets: $1,054,256

WHITE RIVER CREDIT UNION
(Organized 1947)
Main Street, Rochester 05767
President, Norman F. Pratt
Treasurer, Everett Bettis
Total Assets: $2,735,934

WILLIAMSTOWN CREDIT UNION
(Organized 1952)
R.F.D. #1, Barclay Road, Graniteville 05654
President, Michel Monty
Treasurer, Barbara Wright
Total Assets: $915,830

WINDHAM COUNTY (VEA) CREDIT UNION
(Organized 1953)
R.D. #2, Box 74, Putney 05346
President, Janis Kiehle
Treasurer, Jacqueline Durant
Total Assets: $614,481

WINDHAM COUNTY MUNICIPAL EMPLOYEES CREDIT UNION
(Organized 1973)
230 Main Street, Brattleboro 05301
President, Jerome Remillard
Treasurer, Linda Smith
Total Assets: $59,896

WINDSOR COUNTY SOUTH (VEA) CREDIT UNION
(Organized 1952)
6 Bluebird Court, Springfield 05156
President, Robert S. Swanson
Treasurer, Tina Hill
Total Assets: $717,253

WINDSOR-ORANGE COUNTY CREDIT UNION
(Organized 1952)
Alden Avenue, Box 365, White River Junction 05001
President, Harold Mock
Treasurer, Jean Allen
Total Assets: $2,290,826

GROWTH OF STATE-CHARTERED CREDIT UNIONS

Year Ended Dec. 31,	Number Operating Credit Unions	Number of Members	Total Assets	Increase or (Decrease)			
				Members	Percentage	Amount	Percentage
*1943	3	82	$ 1,213	.....	.....	$.....	.....
*1948	21	1,658	50,196	1,576	.....	48,983	.....
1953	50	7,658	819,545	6,000	.....	769,350	.....
1958	61	13,742	3,079,129	6,084	.....	2,259,584	.....
1963	68	21,705	8,628,116	7,963	.....	5,548,987	.....
1968	72	34,453	18,069,377	12,748	.....	9,441,261	.....
1969	74	34,229	18,774,148	(224)	(.65%)	704,770	3.90%
1970	73	35,167	20,578,287	938	2.74%	1,804,139	9.61%
1971	75	36,703	23,217,100	1,536	4.37%	2,638,813	12.82%
1972	71	39,619	26,359,153	2,916	7.94%	3,142,053	13.53%
1973	71	43,262	30,021,261	3,643	9.95%	3,662,108	13.89%
1974	72	46,252	33,584,452	2,990	6.91%	3,563,192	11.87%
1975	68	47,673	37,319,272	1,421	3.07%	3,734,820	11.12%
1976	68	50,012	42,559,343	2,339	4.91%	5,240,071	14.04%
1977	68	52,882	48,642,328	2,870	5.74%	6,082,985	14.29%
1978	68	55,647	56,345,911	2,765	5.23%	7,703,583	15.84%
1979	68	60,484	61,168,974	4,837	8.69%	4,823,063	8.56%
1980	68	64,739	66,451,220	4,255	7.03%	5,282,246	8.64%
1981	68	70,435	74,446,613	5,696	8.80%	7,995,393	12.0%
1982	69	73,638	95,841,821	3,203	4.55%	21,395,208	28.74%
1983	68	77,830	119,048,215	4,192	5.69%	23,206,394	24.21%

* As of June 30

COMPARATIVE CONDENSED STATEMENTS OF
CREDIT UNIONS IN THE STATE OF
*Rounded to Nearest Dollar

Name: 68 State-Chartered Credit Unions:	Cash	Loans	Investments	Other Assets
Adamant	$ 113,285	$ 2,149,582	$ 89,687	$ 51,120
Amco	7,170	549,433	203,982	32,761
Barre Catholic	10,022	272,680	252	574
Bennington County Teachers (VEA)	54,006	1,013,379	230,371	10,148
Bethel	11,139	339,156	25,000	906
Border Lodge	1,892	388,891	85,796	929
Bryant	21,085	1,368,035	286,311	2,924
Burlington City Employees	28,668	1,074,181	141,533	8,693
CVPS Employees	70,672	1,975,845	1,593,980	34,900
Cabot	16,285	53,932	19,201	0
Henry B. Caswell School and College Employees	(24,322)	1,324,722	104,449	34,517
Central Vermont Medical Center	32,258	248,158	28,160	0
Central Vermont Railway Employees'	53,089	503,470	509,113	357
Central Vermont Teachers (VEA)	1,517	2,690,790	36,147	53,329
Chittenden County Teachers	15,046	1,373,097	91,461	41,431
Community	13,099	263,722	27,206	435
Cone Employees	8,576	251,767	63,851	390
East Ryegate	5,803	117,360	1,437	0
Edlund Company Employees	8,130	57,587	1,247	569
Ethan Allen	9,212	415,122	17,109	5,160
Fairbanks Employees	16,740	1,501,861	492,101	4,758
Fellows Corporation Employees	19,720	27,115	24,037	565
General Electric Employees Credit Union Burlington	255,972	9,055,167	117,027	450,513
Goodyear Employees	1,413	326,643	341	34,048
Graphic Communication	18,431	638,387	446,342	28,552
Green Mountain Power Employees	32,568	1,240,046	357,132	44,064
I.R.B.A.	2,322	101,173	94,088	0
Londonderry	9,756	428,401	9,164	7,162
Ludlow-Rutland General Electric Employees	89,523	7,384,308	2,696,074	295,783
Medical Center Hospital of Vermont	45,368	1,454,076	415,224	3,192
Middle Branch	3,426	68,834	1,259	73
Middlebury Co-op	78,598	644,204	243,141	2,477
Morrisville	11,758	674,814	78,488	8,683
National Life Employees	312,569	2,835,544	1,233,819	50,393
Newport Industrial and Business Employees	4,768	50,957	5,262	256
North Country Schools	6,252	157,324	13,574	700
Northeast Teachers (VEA)	5,439	40,736	191	0
Northwest Health Employees	6,235	75,056	21,809	0
Northwest Teachers (VEA)	9,033	143,064	0	0
Onion River	1,684	11,383	26,256	0

CONDITION OF THE STATE-CHARTERED
OF VERMONT AS OF DECEMBER 31, 1983*

Total Resources	Shares, Clubs and Deposits	Notes Payable	Other Liabilities	Statutory Reserves	Other Reserves	Undivided Profits
$ 2,403,674	$ 2,294,094	$ 0	$ 55,142	$ 49,751	$ 1,033	$ 3,654
793,346	681,954	0	1,646	74,024	0	35,722
283,528	246,685	0	301	18,866	0	17,676
1,307,904	1,183,718	0	487	80,652	20,149	22,898
376,201	329,656	0	298	24,235	0	22,012
477,508	404,431	0	27	33,634	4,233	35,183
1,678,355	1,445,887	0	41,715	110,666	0	80,087
1,253,075	1,023,945	0	66	70,431	0	158,633
3,675,397	3,470,318	0	1,993	100,116	0	102,970
89,418	79,282	0	0	5,110	48	4,978
1,439,366	1,339,585	0	3,794	66,238	0	29,749
308,576	281,746	0	300	14,545	0	11,985
1,066,029	933,586	0	663	52,201	1,355	78,224
2,781,783	2,585,421	45,000	4,675	104,232	4,983	37,472
1,521,035	1,352,578	0	21,417	85,511	0	61,529
304,462	261,792	0	180	23,574	0	18,916
324,584	268,339	0	1,090	27,356	0	27,799
124,600	114,862	0	264	6,234	300	2,940
67,533	61,404	0	0	2,186	416	3,527
446,603	354,206	0	31,408	24,498	0	36,491
2,015,460	1,749,899	0	2,186	57,267	0	206,108
71,437	69,989	0	250	1,679	0	(481)
9,878,679	8,960,380	0	31,270	454,488	20,000	412,541
362,445	312,713	0	1,744	28,557	0	19,431
1,131,712	1,039,307	0	14,950	53,276	0	24,179
1,673,810	1,535,583	0	74,924	59,724	0	3,579
197,583	185,731	0	3,473	4,841	0	3,538
454,483	406,379	5,000	1,320	14,803	1,903	25,078
10,465,688	8,810,611	0	1,075,724	430,702	72,031	76,620
1,917,860	1,751,202	0	3,718	58,472	5,000	99,468
73,592	63,549	0	0	6,007	0	4,036
968,420	839,703	0	600	49,834	5,000	73,283
773,743	712,277	0	1,683	21,988	0	37,795
4,432,325	3,930,717	0	65,598	241,841	157,090	37,079
61,243	56,864	0	0	1,140	0	3,239
177,850	157,505	0	10	9,237	0	11,098
46,366	36,998	0	284	5,198	0	3,886
103,100	97,513	0	0	2,253	210	3,124
152,097	133,345	0	0	10,519	0	8,233
39,323	38,323	0	12	277	0	711

COMPARATIVE CONDENSED STATEMENTS OF
CREDIT UNIONS IN THE STATE OF
*Rounded to Nearest Dollar

Name: 68 State-Chartered Credit Unions:	Cash and Due From Banks	Loans	Investments	Other Assets
Orlex Government Employees	$ 1,314	$ 736,581	$ 13,451	$ 658
P.M.H.	22,396	259,129	67,965	2,677
Putney	52,444	2,191,094	840,219	178,891
Rutland County Teachers and Municipal Employees	31,435	392,748	99,544	928
Rutland Health Services	0	37,642	16,431	0
St. Albans Area Community	7,570	527,921	3,448	3,828
St. Anthony's	7,239	563,840	30,802	864
St. John's	12,300	138,796	269	116
St. Patrick Parish	17,038	80,736	0	60
St. Peter's Parish	1,780	192,660	6,002	1,043
Simmonds Employees'	(58)	175,997	12	253
Southeastern Vermont Federal Employees	2,048	682,098	158,305	14,417
Southwestern Vermont Federal Employees	214,683	1,952,723	904,854	3,155
Tri-Parish	5,061	109,846	8,649	2,488
U.C.C.P. Employees	90,776	504,219	0	1,359
United Workers	601	721,554	51,260	3,850
U.S. Government Employees of Chittenden County	37,273	3,842,980	216,635	132,351
Vermont Grocers	16,087	586,378	265,214	47
Vermont State Employees	184,877	22,388,905	14,210,887	363,418
Vermont Tap & Die Employees	13,063	493,567	589	5,707
Wardsboro	7,1[illegible]	24,118	116	147
Washington County U.S. Government Employees	15,804	812,472	222,349	3,631
White River	36,874	1,738,087	818,953	142,020
Williamstown	15,502	895,969	1,293	3,066
Windham County (VEA)	15,514	525,837	70,595	2,535
Windham County Municipal Employees	11,419	47,753	0	724
Windsor County South (VEA)	25,254	616,982	73,440	1,577
Windsor-Orange County	10,890	1,723,797	463,653	92,486
Total State-Chartered Credit Unions	$2,244,569	$86,254,431	$28,376,557	$2,172,658
% of Total Assets	1.9%	72.5%	23.8%	1.8%
Consolidated Statement - 1982	$3,262,242	$70,358,745	$20,380,771	$1,840,063
Increase or (Decrease)	($1,017,673)	$15,895,686	$ 7,995,786	$ 332,595
% of Increase or (Decrease)	(31.2%)	22.6%	39.2%	18.1%

CONDITION OF THE STATE-CHARTERED
OF VERMONT AS OF DECEMBER 31, 1983*

Total Resources	Shares, Clubs and Deposits	Notes Payable	Other Liabilities	Statutory Reserves	Other Reserves	Undivided Profits
$ 752,004	$ 650,587	$ 20,000	$ 347	$ 42,770	$ 0	$ 38,300
352,167	318,826	0	0	15,201	11,000	7,140
3,262,648	2,902,301	0	10,068	171,495	65,304	113,480
524,655	486,825	0	5,038	31,385	1,407	0
54,073	52,217	0	0	329	0	1,527
542,767	457,170	0	40,907	19,694	0	24,996
602,745	476,502	31,000	48,007	36,202	0	11,034
151,481	118,473	4,000	0	13,055	0	15,953
97,834	82,935	0	1	8,456	0	6,442
201,485	157,041	16,000	302	15,885	0	12,257
176,204	166,114	0	674	3,181	67	6,168
856,868	746,586	0	891	78,379	2,000	29,012
3,075,415	2,947,077	0	13,205	99,578	0	15,555
126,044	108,762	9,000	38	3,359	0	4,885
596,354	553,779	0	128	6,830	5,585	30,032
777,265	700,956	0	1,309	51,863	0	23,137
4,229,239	3,942,404	35,000	(13,313)	170,293	15,000	79,855
867,726	780,302	0	26	47,483	2,400	37,515
37,148,087	34,246,391	0	793,081	1,119,445	76,131	913,039
512,926	437,031	20,000	1,798	25,356	0	28,741
31,559	27,793	0	67	2,283	489	927
1,054,256	951,340	14,000	26,010	57,372	0	5,534
2,735,934	2,433,391	0	86,914	131,705	32,000	51,924
915,830	832,687	0	1,941	39,132	5,000	37,070
614,481	496,408	0	0	41,624	28,096	48,353
59,896	53,022	0	318	2,076	0	4,480
717,253	541,593	0	125	52,920	0	122,615
2,290,826	2,134,890	0	21,137	89,666	0	45,133
$119,048,215	$107,405,480	$199,000	$2,482,231	$4,863,180	$538,230	$3,560,094
100.9%	90.2%	0.2%	2.1%	4.1%	0.4%	3.0%
$ 95,841,821	$ 85,479,123	$4 3,721	$1,826,786	$4,646,197	$371,545	$3,094,449
$ 23,206,394	$ 21,926,357	($224,721)	$ 655,445	$ 216,983	$166,685	$ 465,645
24.2%	25.7%	(53.0%)	35.9%	4.7%	44.9%	15.0%

COMPARATIVE CONDENSED STATEMENTS OF INCOME AND EXPENSE
OF THE STATE-CHARTERED CREDIT UNIONS*
*(Amounts Rounded to Nearest Dollar)

	69 Credit Unions Consolidated December 31, 1982	% of Income	68 Credit Unions Consolidated December 31, 1983	% of Income
Income				
Interest on Loans	$ 9,401,793	85.0%	$10,488,213	78.2%
Investment Income	1,480,219	13.4%	2,712,417	20.2%
Other Income	174,874	1.6%	213,233	1.6%
Total Income	$11,056,886	100.0%	$13,413,863	100.0%
Expenses				
Employee Compensation and Benefits	$ 1,490,867	13.5%	$ 1,766,711	13.2%
Members Insurance	601,988	5.4%	680,653	5.1%
Interest on Borrowed Money	72,925	0.7%	30,409	0.2%
Office and Operations Expense	767,272	6.9%	1,251,724	9.3%
Loan Service Expense	39,687	0.4%	38,674	0.3%
Educational and Promotional Expense	89,405	0.8%	110,360	0.8%
Professional and Outside Services Expense	82,694	0.8%	126,852	0.9%
All Other Expenses	1,605,379	14.5%	1,911,154	14.3%
Total Expenses	$ 4,750,217	43.0%	$ 5,916,537	44.1%
Net Income	$ 6,306,669	57.0%	$ 7,497,326	55.9%
Miscellaneous Information Related to Income and Expense				
Dividends Paid to Shareholders	$ 5,045,406		$ 6,270,273	
Interest Refunded to Borrowers	$ 33,742		$ 92,551	
Transfer to Reserve Fund	$ 638,228		$ 624,745	
Transfer to Special Reserve for Delinquent Loans	$ 154,833		$ 98,990	
Fees and Fines Credited to Reserve Fund	$ 860		$ 756	
Loans Charged Off to Reserve	$ 437,116		$ 484,336	
Recoveries on Loans Previously Charged Off	$ 70,468		$ 125,492	

STATE-CHARTERED CREDIT UNIONS GROUPED BY TYPE*
*All Amounts Rounded to Nearest Dollar

Type of Credit Union	Number 12-31-82	Total Assets 12-31-82	Number 12-31-83	Total Assets 12-31-83	Increase or Decrease in Total Assets	% Change
Employment and Labor Union...	36	$73,683,130	35	$ 92,374,174	$18,691,044	25.4%
School Employment	10	9,359,513	10	11,048,961	1,689,448	18.1%
Community.....	13	8,680,990	13	10,653,657	1,972,667	22.7%
Religious.....	6	1,204,600	6	1,463,117	258,517	21.5%
Miscellaneous.....	4	2,913,588	4	3,508,306	594,718	20.4%
Total.....	69	$95,841,821	68	$119,048,215	$23,206,394	24.2%

STATE-CHARTERED CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS*
*All Amounts Rounded to Nearest Dollar

	December 31, 1982			December 31, 1983		
Asset Group	Number 12-31-82	Amount 12-31-82	Percentage Distribution By Amount	Number 12-31-83	Amount 12-31-83	Percentage Distribution By Amount
$0-99,999.....	14	$ 837,517	.9%	11	$ 692,274	0.6%
$100,000-249,999.....	8	1,255,898	1.3%	9	1,410,444	1.2%
$250,000-499,999.....	13	4,891,468	5.1%	10	3,690,557	3.1%
$500,000-999,999.....	14	10,383,386	10.8%	15	10,816,383	9.1%
$1,000,000 and Over.....	20	78,473,552	81.9%	23	102,438,557	86.0%
Total.....	69	$95,841,821	100.0%	68	$119,048,215	100.0%

STATEMENT OF CONDITION OF THE
BRATTLEBORO DEVELOPMENT CREDIT CORPORATION
As of December 31, 1983
(.00 Omitted)

ASSETS

Cash	$ 11,446
Accounts Receivable	26,479
Financing Leases	3,574,272
Notes Receivable	1,840,017
Investments	17,331
Industrial Development	39,604
Office and Equipment	15,836
Total Assets	$5,524,985

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts Payable	$ 3,979
Notes Payable	5,218,749

Fund Balance:

Contributed Capital	$ 51,486
Surplus	250,771
Total Liabilities and Capital	$5,524,985

STATEMENT OF CONDITION OF
THE VERMONT DEVELOPMENT
CREDIT CORPORATION
As of December 31, 1983
(.00 Omitted)

ASSETS

Cash	$ 100,444
Escrow Accounts	70,398
Loans	2,093,047
Finance Leases (Partially Pledged)	29,327
Accrued Interest	235,072
Total Assets	$2,528,288

LIABILITIES AND NET WORTH

Liabilities:

Notes Payable	$2,515,900
Other Liabilities	75,362

Net Worth:

Common Stock $5 Par	55,815
Undivided Profits (Loss)	(118,789)
Total Liabilities and Net Worth	$2,528,288

LIST OF LENDERS LICENSED IN
TITLE 8, VERMONT STATUTES ANNOTATED AS

COMPANY	ADDRESS	LICENSED
Alliance Mortgage Company	25 West Forsyth Street Jacksonville, Forida 32203	11-18-83
Allstate Enterprises, Inc.	70 Batterson Park Road Farmington, Connecticut 06032	11-29-82
Commonwealth Mortgage Company, Inc.	120 Tremont Street Boston, Massachusetts 02108	09-29-83
Eastern Mortgage Company, Inc.	140 Kennedy Drive South Burlington, Vermont 05401	08-12-83
Individual Investment Corporation of Vermont, Ltd.	110 South Champlain Street Burlington, Vermont 05401	10-27-83
Kittredge Associates, Inc.	Taconic Road Manchester, Vermont 05254	08-22-83
The Lomas & Nettleton Company, Inc.	1 Kennedy Drive South Burlington, Vermont 05401	07-01-83
Merrill Lynch Mortgage Corporation	10 Stamford Forum Stamford, Connecticut 06901	11-14-83
Security Pacific Finance Corporation	106 Main Street Burlington, Vermont 05401	06-02-37
Security Pacific Finance Corporation	24 Center Street Rutland, Vermont 05701	09-15-64
The Tuition Plan of New Hampshire, Inc.	Donovan Street Extension Concord, New Hampshire 03301	04-13-76
Vermont Mortgage Group, Inc.	30 Bonnet Street Manchester Center, Vermont 05255	07-01-83
Vermont Mortgage Group, Inc.	Main Street Wilmington, Vermont 05363	07-01-83

VERMONT PURSUANT TO CHAPTER 73
OF DECEMBER 31, 1983 (.00 Omitted)

TYPE OF LOANS	NUMBER OF LOANS PROCESSED 1983	DOLLAR AMOUNT OF LOANS PROCESSED 1983
Mortgage	73	$ 7,038,000
Unrestricted	49	526,231
Mortgage	1	47,600
Mortgage	108	6,593,987
Commercial	0	0
Mortgage	19	1,755,900
Mortgage	284	14,794,000
Mortgage	0	0
Unrestricted	876	2,085,421
Unrestricted	806	1,480,958
Educational	29	48,799
Mortgage	76	5,703,850
Mortgage	91	5,746,925
TOTALS	2,412	$45,821,671

LENDERS LICENSED UNDER CHAPTER 73 OF TITLE 8

TREND OF LOAN BUSINESS

Year	Number of Loan Offices	Outstanding Loans at End of Year		Increase or - Decrease	
		Number	Amount	Number	Amount
1964	29	23,922	$ 8,818,333	166	$ 108,846
1965	32	24,382	9,007,486	460	189,152
1966	32	25,093	9,546,680	711	539,195
1967	32	25,602	9,940,045	509	393,364
1968	32	25,705	10,147,705	103	207,660
1969	33	25,851	10,281,160	146	133,455
*1970	32	24,404	16,055,388	-1,447	5,774,227
1971	32	24,425	17,595,242	21	1,539,854
1972	32	24,346	17,793,978	- 79	198,736
1973	32	24,140	18,184,988	- 206	391,010
1974	32	22,791	17,245,280	-1,349	- 939,708
1975	31	19,627	15,382,581	-3,164	-1,862,699
1976	31	18,211	14,098,081	-1,416	-1,284,501
1977	31	17,948	14,404,281	- 263	306,200
1978	30	18,089	14,526,633	141	122,352
1979	29	19,722	16,421,438	1,633	1,894,805
**1980	21	18,922	15,564,523	- 800	- 856,915
1981	12	9,812	8,268,882	-9,110	-7,295,641
1982	7	5,162	3,987,521	-4,650	-4,281,361
***1983	13	2,145	10,979,673	-3,017	6,992,152

* Small loan limit increase from $600 to $1,500 on April 3, 1970
** Small loan limit increase from $1,500 to $3,000 on April 30, 1980
*** Small loan limit removed, mortgage lender license requirement added, and insurance premium financing licenses transferred to Insurance Division effective July 1, 1983.

LICENSED LENDERS CONSOLIDATED ANALYSIS OF LOANS
AS OF DECEMBER 31, 1983
(All Figures Rounded to Nearest Dollar)

	Number	Amount
Analysis of Loans by Size		
Loans Outstanding December 31, 1982.....	2,760	$ 4,346,051
Loans Made During Year:		
Loans $100.00 or Less.....	0	0
Loans $100.01 to $1,500.00.....	816	744,715
Loans $1,500.01 to $3,000.00.....	764	1,684,858
Loans $3,000.01 to $10,000.00.....	124	675,507
Loans $10,000.01 to $25,000.00.....	62	1,170,129
Loans $25,000.01 to $50,000.00.....	65	2,587,100
Loans $50,000.01 to $100,000.00.....	511	30,830,812
Loans Over $100,000.00.....	70	8,128,550
Total Loans Made 1983.....	2,412	$45,821,671
Loans Purchased 1983.....	44	4,852,822
Sub-Total.....	5,216	$55,020,544
Loans Sold 1983.....	663	$39,693,715
Loans Charged Off 1983.....	115	53,285
Collection of Principal During 1983.....	2,293	4,293,871
Sub-Total.....	3,071	$44,040,871
Loans Receivable December 31, 1983.....	2,145	$10,979,673

ANNUAL REPORT OF THE VERMONT HOME MORTGAGE GUARANTEE BOARD
For the Year Ended June 30, 1983
(.00 Omitted)

Statement of Number of Loan Guarantees:

Loan Guarantees Outstanding 6/30/82	6,970
Number of Loans Added	464
Loan Guarantees Cancelled Between 7/1/82 - 6/30/83	(254)
Claims Paid	(14)

Loan Guarantees Outstanding Year End:

6/30/73	2,260
6/30/74	2,778
6/30/75 (Unaudited)	3,358
6/30/76 (Unaudited)	4,218
6/30/77 (Unaudited)	4,940
6/30/78 (Unaudited)	5,654
6/30/79 (Unaudited)	5,665
6/30/80 (Unaudited)	6,423
6/30/81 (Unaudited)	7,424
6/30/82 (Unaudited)	6,970
6/30/83 (Unaudited)	7,166

Mortgage Current Guarantee (From 7/1/82 to 6/30/83):

Current Guarantee 6/30/82	$29,877,876
Additions:	
(Loans Added 7/1/82 to 6/30/83)	2,580,715
Deductions:	
Loan Guarantees Cancelled Due to Payoffs	(1,329,462)
Loan Guarantees Cancelled Due to Claims Paid	(72,516)
Amortization of Guarantee Liability	(422,985)
Current Guarantee Outstanding (6/30/83)	$30,633,628

Guarantee Trust Fund Balance Sheet 6/30/83:

Assets:	
Cash - Trust Account	$ 268
- Checking Account	499
Investments	2,110,850
Accrued Interest Receivable	14,300
Total Assets	$ 2,125,917
Liabilities and Fund Balances:	
Accounts Payable - Due to VHFA	$ 9,482
Contingent Liability (Current Amount of Guarantee - $30,633,628)	
Fund Balance	$ 2,116,435
Total Liabilities and Fund Balance	$ 2,125,917

Guarantee Trust Fund Statement of Changes for Year Ending June 30, 1983

Revenues		
Premiums on Guarantees	$ 79,521	
Interest Income	184,568	
Other	2,177	
Total Income		$ 264,089
Operating Expenses		42,860
Net Income from Operations		$ 221,229
Losses Under Guarantee		$ 49,655
Net Income		$ 171,574
Fund Balance, Beginning		$1,944,861
Fund Balance, Ending		$2,116,435